

TEACHERS' RETIREMENT SYSTEM OF KENTUCKY

GARY L. HARBIN, CPA
Executive Secretary
502/848-8500



SERVING KENTUCKY TEACHERS SINCE 1940

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February 8, 2016

Josh W. Nacey
Office of Special Projects
Legislative Research Commission
Capitol Annex, Room 39
Frankfort, KY 40601

RE: HB 294 (BR 1178)
AA Statement 1 of 1

Dear Mr. Nacey:

HB 294, an Act relating to sick leave, would amend KRS 161.155 to allow teachers and school district employees to voluntarily contribute sick leave to teachers and school district employees in other districts. KRS 161.155 as currently worded allows donations of sick leave only within the same district. HB 294 would also require the Kentucky Department of Education to promulgate administrative regulations establishing policies and procedures for the implementation of a sick leave donation program between districts.

KTRS has examined HB 294 and determined that it would not increase or decrease retirement benefits available to members as a whole; it simply allows existing sick leave already accrued by members to be donated outside of the district. Those sick leave days must then be used by the donee or, if not, returned to the donor. There is no actuarial cost to the retirement system. Accordingly, KTRS has not requested any further actuarial analysis of this bill by the Retirement System's independent actuary.

Please let me know if you have any questions regarding this analysis.

Sincerely,



Robert B. Barnes
Deputy Executive Secretary of Operations and
General Counsel

cc. Kate Talley, Katie Carney